

RETURN DATE: FEBRUARY 20, 2018 : SUPERIOR COURT
GLORIA FARBER, as Executor of the : J.D. OF HARTFORD
Estate of HILLIARD FARBER : AT HARTFORD
v.
FOTIS DULOS and JENNIFER DULOS : JANUARY 25, 2018

COMPLAINT

COUNT ONE – Breach of Contract

1. This is an action to collect on a promissory note made by defendants Fotis Dulos and Jennifer Dulos in favor of Hilliard Farber.

2. Plaintiff Gloria Farber is the surviving spouse of Hilliard Farber, who died on January 8, 2017. On March 13, 2017, the Surrogate's Court of the State of New York appointed plaintiff Gloria Farber and John P. Schmitt as co-executors and fiduciaries of the Estate of Hilliard Farber. Gloria Farber brings this action in her fiduciary capacity on behalf of the Estate of Hilliard Farber.

3. Pursuant to a Note dated June 28, 2012 (the "Note"), defendants promised to pay Hilliard Farber the sum of \$500,000.00, payable with interest thereon. A true and accurate copy of the Note is attached as Exhibit A.

4. The estate is the current holder and owner of the Note.

5. Pursuant to the terms of the Note, defendants promised to make certain payments.

6. The Note matured on July 1, 2017 and is now past due.

7. The Note provides that defendants shall be liable for all of Plaintiff's costs and expenses in enforcing the Note, including without limitation, reasonable attorney's fees.

8. Defendants are in default as a result of their failure to pay the Note when due. Despite demand, Borrowers have failed, neglected, or refused to pay all amounts due under the Note. The outstanding principal balance is \$179,834.90, together with accrued interest and late charges, as well as reasonable attorneys' fees, all due pursuant to the terms of the Note.

9. Defendants are in default under the Note, Plaintiff has suffered damages.

WHEREFORE, the plaintiff claims:

1. Money damages;
2. Attorney's fees;
3. Pre- and post-judgment interest; and
4. Such other and further relief as the Court deems just and proper.

PLAINTIFF,

By  _____

Richard P. Weinstein, Esquire
WEINSTEIN & WISSER, P.C.
29 South Main Street, Suite 207
West Hartford, CT 06107
Telephone No. (860) 561-2628
Juris No. 45674
rpw@weinsteinwisser.com

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STATEMENT OF AMOUNT IN DEMAND

The amount in demand, exclusive of interest and costs, is greater than
Fifteen Thousand (\$15,000.00) Dollars.

PLAINTIFF,

By 

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EXHIBIT A

NOTE

\$500,000.00

Farmington, Connecticut

June 28, 2012

4 Jefferson Crossing, Farmington, CT 06032

Property Address, City, State, Zip Code

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$500,000.00 (this amount will be called "Principal"), plus interest, to the order of the Lender. The Lender is **Hilliard Farber**. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be called the "Note Holder".

2. INTEREST

Interest will be charged on unpaid Principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of three (3%) percent.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

I will pay interest only by making payments every month in the amount of \$1250.00.

I will make my monthly payments on the 1st day of each month beginning on August 1, 2012. I will make these payments every month until July 1, 2017 when the unpaid principal balance and any accrued and unpaid interest shall be paid in full. My monthly payments will be applied to interest before principal. This note shall be paid in full on July 1, 2017, which is called the "maturity date".

I will make my monthly payments at 980 5th Avenue, New York, New York 10021 or at a different place if required by the Note Holder.

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "prepayment". When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of Principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any of my monthly payments by the end of fifteen (15) calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be five (5%) percent of my overdue payment of Principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount. That date must be at least thirty (30) days after the date on which the notice is delivered or mailed to me.

(D) No Waiver by Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one (1) person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS

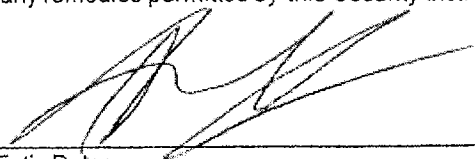
I and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

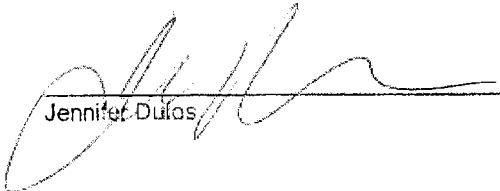
10. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.



Fotis Dulos

Jennifer Dulos

Balloon Loan Calculator



<http://www.vertex42.com/ExcelTemplates/balloon-loan-calculator.html>

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Inputs

Loan Amount	\$500,000
Annual Interest Rate	3.00%
Amortization Period	60 months
Number of Payments	60 months
Begin Date	6/28/2012
Interest Only	Yes

Assumptions

- * Interest compounds monthly
- * Payments made at end of month
- * Balloon amount paid on last payment

Summary

Monthly Payment	\$	1,250.00
Balloon Payment, no rounding	\$	501,250.00
Balloon Payment	\$	371,799.91
Total Payments	\$	445,549.91
Total Interest Paid	\$	(54,450.09)

Amortization Schedule

Month	Date	Payment	Interest	Principal	Balance
	6/28/2012			\$	500,000.00
1	7/28/2012	1,250.00	1,250.00	0.00	500,000.00
2	8/28/2012	1,250.00	1,250.00	0.00	500,000.00
3	9/28/2012	1,250.00	1,250.00	0.00	500,000.00
4	10/28/2012	1,250.00	1,250.00	0.00	500,000.00
5	11/28/2012	1,250.00	1,250.00	0.00	500,000.00
6	12/28/2012	1,250.00	1,250.00	24,000.00	476,000.00
7	1/28/2013	1,250.00	1,190.00	60.00	475,940.00
8	2/28/2013	1,250.00	1,189.85	60.15	475,879.85
9	3/28/2013	1,250.00	1,189.70	60.30	475,819.55
10	4/28/2013	1,250.00	1,189.55	60.45	475,759.10
11	5/28/2013	1,250.00	1,189.40	60.60	475,698.50
12	6/28/2013	1,250.00	1,189.25	60.75	475,637.75
13	7/28/2013	1,250.00	1,189.09	60.91	475,576.84
14	8/28/2013	1,250.00	1,188.94	61.06	475,515.78
15	9/28/2013	1,250.00	1,188.79	61.21	475,454.57
16	10/28/2013	1,250.00	1,188.64	61.36	475,393.21
17	11/28/2013	1,250.00	1,188.48	61.52	475,331.69
18	12/28/2013	1,250.00	1,188.33	24,061.67	451,270.02
19	1/28/2014	1,250.00	1,128.18	121.82	451,148.20
20	2/28/2014	1,250.00	1,127.87	122.13	451,026.07
21	3/28/2014	1,250.00	1,127.57	122.43	450,903.64
22	4/28/2014	1,250.00	1,127.26	122.74	450,780.90
23	5/28/2014	1,250.00	1,126.95	123.05	450,657.85
24	6/28/2014	1,250.00	1,126.64	123.36	450,534.49
25	7/28/2014	1,250.00	1,126.34	123.66	450,410.83
26	8/28/2014	1,250.00	1,126.03	123.97	450,286.86
27	9/28/2014	1,250.00	1,125.72	124.28	450,162.58
28	10/28/2014	1,250.00	1,125.41	124.59	450,037.99

29	11/28/2014	1,250.00	1,125.09	124.91	449,913.08
30	12/28/2014	1,250.00	1,124.78	24,125.22	425,787.86
31	1/28/2015	1,250.00	1,064.47	185.53	425,602.33
32	2/28/2015	1,250.00	1,064.01	185.99	425,416.34
33	3/28/2015	1,250.00	1,063.54	186.46	425,229.88
34	4/28/2015	1,250.00	1,063.07	186.93	425,042.95
35	5/28/2015	1,250.00	1,062.61	187.39	424,855.56
36	6/28/2015	1,250.00	1,062.14	187.86	424,667.70
37	7/28/2015	1,250.00	1,061.67	188.33	424,479.37
38	8/28/2015	1,250.00	1,061.20	188.80	424,290.57
39	9/28/2015	1,250.00	1,060.73	189.27	424,101.30
40	10/28/2015	1,250.00	1,060.25	189.75	423,911.55
41	11/28/2015	1,250.00	1,059.78	190.22	423,721.33
42	12/28/2015	1,250.00	1,059.30	24,190.70	399,530.63
43	1/28/2016	1,250.00	998.83	251.17	399,279.46
44	2/28/2016	1,250.00	998.20	251.80	399,027.66
45	3/28/2016	1,250.00	997.57	252.43	398,775.23
46	4/28/2016	1,250.00	996.94	253.06	398,522.17
47	5/28/2016	1,250.00	996.31	253.69	398,268.48
48	6/28/2016	1,250.00	995.67	254.33	398,014.15
49	7/28/2016	1,250.00	995.04	254.96	397,759.19
50	8/28/2016	1,250.00	994.40	255.60	397,503.59
51	9/28/2016	1,250.00	993.76	256.24	397,247.35
52	10/28/2016	1,250.00	993.12	256.88	396,990.47
53	11/28/2016	1,250.00	992.48	257.52	396,732.95
54	12/28/2016	1,250.00	991.83	24,258.17	372,474.78
55	1/28/2017	1,250.00	931.19	318.81	372,155.97
56	2/28/2017	1,250.00	930.39	319.61	371,836.36
57	3/28/2017	1,250.00	929.59	320.41	371,515.95
58	4/28/2017	1,250.00	928.79	321.21	371,194.74
59	5/28/2017	1,250.00	927.99	322.01	370,872.73
60	6/28/2017	371,799.91	927.18	370,872.73	0.00